GOVERNMENT OF INDIA
HUMAN RESOURCE DEVELOPMENT
LOK SABHA

UNSTARRED QUESTION NO:1251
ANSWERED ON:24.07.2017
Change in CA Course Subjects
Khadse Smt. Raksha Nikhil

Will the Minister of HUMAN RESOURCE DEVELOPMENT be pleased to state:

(a) whether the Government is aware that there is increasing demand in the field of commerce education especially the students appearing for the professional examinations to qualify as Chartered Accountant (CA) in the country;
(b) if so, whether the Government proposes for making changes in the syllabus of CA examinations to include some subjects in the field which is related to accounts in the changing scenario in the country and to cater to the increasing demand for the students from this sector and if so, the details thereof; and
(c) the steps taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF HUMAN RESOURCE DEVELOPMENT
(DR. MAHENDRA NATH PANDEY)

(a) Madam, no information is available in this regard in this Ministry and Ministry of Corporate Affairs.
(b) & (c) There is no proposal under consideration for making further changes in the syllabus of CA examination. Necessary changes to cater to the increasing demand for the students from this sector have already been made by ICAI (Institute of Chartered Accountants of India) recently. These are:
(i). At the Foundation level in the Revised Scheme of Education and Training, the methodology of assessment in two out of four papers has been stepped up from 'objective' to 'descriptive' to assess the communication and presentation skills of aspiring entrants at the entry level itself. Further, two new subjects, namely, Business Correspondence and Reporting and Business and Commercial Knowledge have been introduced at this level.
(ii). At the Intermediate level, there would be one dedicated paper for 100 marks on Cost and Management Accounting. A new subject "Economics for Finance" is being introduced at the intermediate level to give an insight on macroeconomic aggregates and measurement of national income, public finance, money market and international trade. The objective is to introduce the subject of economics with more orientation towards public finance and money market.
(iii). At the Final level, the core paper on Financial Reporting would be largely Ind-AS oriented. The syllabus of this paper also includes contemporary topics like accounting for ecommerce, accounting for carbon emissions and carbon credits, analysis of financial statements, integrated reporting and CSR accounting.
Furthermore, International Taxation has been included as a separate part for 30 marks in the paper on Direct Tax Laws at the Final level. The core paper for 100 marks would, thus, be on Direct Tax Laws and International Taxation. The paper on Indirect Tax Laws at the Final level would include GST for 75 marks.
Further, the Integrated Course on Information Technology and Soft Skills (ICITSS) has been designed to equip CAs with professional skills. With the inclusion of General Anti-Avoidance Rule (GAAR), Transfer Pricing, Base Erosion and Profit Shifting and Black Money Law are being covered in the New Course. Global Financial Reporting Standards and International Taxation are some subjects added in the curriculum. Papers on Risk Management and Financial Services and Capital Markets are being included as electives to give impetus to finance.
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